

OHEL DAVID EASTERN SYNAGOGUE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

OHEL DAVID EASTERN SYNAGOGUE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Ghassan Cohen
Samy Dallal
Yakthan Cohen
David Gigi
Moshe Moses

Charity number

1166039

Independent examiner

Michael Weissbraun, FCA
Michael Pasha & Co.
220 The Vale
Golders Green
London
NW11 8SR

OHEL DAVID EASTERN SYNAGOGUE

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OHEL DAVID EASTERN SYNAGOGUE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity's objects are as follows;

- 1) The advancement of the Jewish religion through the provision of religious services, the provision and the maintenance of a place of worship and the arrangements of marriages and burials for members of the Synagogue.
- 2) Such other charitable objects that the Trustees may consider from time to time

The core activity of the charity is the provision of religious services and the Synagogue's Rabbi together with other Rabbi who regularly pray in the synagogue often give daily lectures.

The hall is used weekly to provide meetings for the community and is often also used for celebrations such as weddings and barmitzvas.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The number of members of the Synagogue in the year was approximately 193 (2020: 222).

The synagogue conducted the burial of three members during the year.

Financial review

The charity made a deficit of £654 (2020: surplus £6,415) during the year. This surplus excludes the movement in the restricted fund which gave rise to a surplus of £33,799 (2020: £6,560).

At 31 December 2021 the unrestricted funds of the charity were £83,027 (2020: £49,902). The restricted funds of the charity were £275,507 (2020: £241,708).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The main sources of income were Membership subscriptions of £48,855 (2020: £44,960), income from donations and for the memorial plaque including gift aid of £66,433 (2020: £48,905) and Meshabarakh donations of £23,888 (2020: £13,809).

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future

The trustees look forward to continue to serve the members as best as they can and ensure their security while on premises.

OHEL DAVID EASTERN SYNAGOGUE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management

The objects of the Ohel David Eastern Synagogue is to provide and maintain a Synagogue for the advancement of religious, educational and other charitable activities.

The Charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

Ghassan Cohen

Samy Dallal

Yakthan Cohen

David Gigi

Moshe Moses

None of the trustees has any beneficial interest in the charity.

The trustees meet as required to fulfil their obligations and mostly without a pre-arranged agenda as they are regularly in the Synagogue hence meeting can take place at very short notice.

Almost all the daily matters are attended to by the President Ghassan Cohen except when he delegates to other trustees.

Considering that this is a Synagogue cameras and other security has been installed to protect the community.

The trustees' report was approved by the Board of Trustees.

Ghassan Cohen

Chairman

Dated: 5 April 2022

Moshe Moses

Treasurer

Dated: 5 April 2022

OHEL DAVID EASTERN SYNAGOGUE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

OHEL DAVID EASTERN SYNAGOGUE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF OHEL DAVID EASTERN SYNAGOGUE

I report to the trustees on my examination of the financial statements of Ohel David Eastern Synagogue (the charity) for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Michael Weissbraun, FCA

Michael Pasha & Co.

220 The Vale
Golders Green
London
NW11 8SR

Dated: 5 April 2022

OHEL DAVID EASTERN SYNAGOGUE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

Current financial year

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
	Notes				
<u>Income from:</u>					
Charitable activities	3	153,912	37,169	191,081	154,363
Investments	4	1	30	31	99
Total income		153,913	37,199	191,112	154,462
<u>Expenditure on:</u>					
Charitable activities	5	120,788	3,400	124,188	134,927
Net income for the year/ Net movement in funds		33,125	33,799	66,924	19,535
Fund balances at 1 January 2021		49,902	241,708	291,610	272,075
Fund balances at 31 December 2021		83,027	275,507	358,534	291,610

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Prior financial year

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes			
<u>Income from:</u>				
Charitable activities	3	126,513	27,850	154,363
Investments	4	9	90	99
Total income		126,522	27,940	154,462
<u>Expenditure on:</u>				
Charitable activities	5	113,547	21,380	134,927
Net income for the year/ Net movement in funds		12,975	6,560	19,535
Fund balances at 1 January 2020		36,927	235,148	272,075
Fund balances at 31 December 2020		49,902	241,708	291,610

OHEL DAVID EASTERN SYNAGOGUE

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	9		15,009		32,167
Current assets					
Debtors	10	29,057		40,078	
Cash at bank and in hand		437,448		332,589	
		466,505		372,667	
Creditors: amounts falling due within one year	11	(122,980)		(113,224)	
Net current assets			343,525		259,443
Total assets less current liabilities			358,534		291,610
Income funds					
Restricted funds			275,507		241,708
Unrestricted funds			83,027		49,902
			358,534		291,610

The financial statements were approved by the Trustees on 5 April 2022

Ghassan Cohen
Chairman

Moshe Moses
Treasurer

OHEL DAVID EASTERN SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Ohel David Eastern Synagogue is an unincorporated charity constituted by a deed of trust on 31 July 1959 as amended on 28 February 2016.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's trust deed, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

OHEL DAVID EASTERN SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Tenants Improvements	10% on cost
Sefer Torah	5% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

OHEL DAVID EASTERN SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

3 Charitable activities

	Charitable activities	Burial services	Total	Charitable activities	Burial services	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Collection Boxes	635	-	635	2,217	-	2,217
Donations & memorial Plaque	59,747	-	59,747	41,861	-	41,861
Income from hall	5,220	-	5,220	1,200	-	1,200
Meshabarakh and donations	23,888	-	23,888	13,809	-	13,809
Grants	3,391	-	3,391	3,157	-	3,157
Membership subscriptions	48,855	-	48,855	44,960	-	44,960
IR Gift Aid Refund	6,686	-	6,686	7,044	-	7,044
HMRC JRS Grants	5,490	-	12,265	12,265	-	7,044
Burial Income		37,169	27,850		27,850	40,115
	153,912	37,169	191,081	126,513	27,850	154,363
Analysis by fund						
Unrestricted funds	153,912	-	153,912	126,513	-	126,513
Restricted funds	-	37,169	37,169	-	27,850	27,850
	153,912	37,169	191,081	126,513	27,850	154,363

4 Investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Interest receivable	1	30	31	9	90	99

OHEL DAVID EASTERN SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

5 Charitable activities

	Charitable activities 2021 £	Charitable activities 2020 £
Wages	32,268	18,494
Pensions	95	53
Kuddush and refreshments	10,525	3,291
Security costs	6,145	5,196
Parashah reading	480	8,776
Donations	24,710	24,820
Bad debts	1,554	2,525
Sefer Torah depreciations	1,154	1,154
Tenants improvements amortisations	16,004	24,846
Burial expenses	3,400	21,380
	<u>96,335</u>	<u>110,535</u>
Share of support costs (see note 6)	18,028	13,017
Share of governance costs (see note 6)	9,825	11,375
	<u>124,188</u>	<u>134,927</u>
Analysis by fund		
Unrestricted funds	120,788	113,547
Restricted funds	3,400	21,380
	<u>124,188</u>	<u>134,927</u>

OHEL DAVID EASTERN SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

6 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Rates and water	809	-	809	143	-	143
Light and heat	8,722	-	8,722	4,874	-	4,874
telephone	2,037	-	2,037	876	-	876
Postage and stationery	745	-	745	907	-	907
Sundries	1,768	-	1,768	2,128	-	2,128
Subscriptions	516	-	516	216	-	216
Repairs and renweals	3,101	-	3,101	3,632	-	3,632
Bank interest	330	-	330	241	-	241
Accountancy	-	2,400	2,400	-	2,400	2,400
Legal and professional	-	7,425	7,425	-	8,975	8,975
	<u>18,028</u>	<u>9,825</u>	<u>27,853</u>	<u>13,017</u>	<u>11,375</u>	<u>24,392</u>
Analysed between						
Charitable activities	<u>18,028</u>	<u>9,825</u>	<u>27,853</u>	<u>13,017</u>	<u>11,375</u>	<u>24,392</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

2021	2020
Number	Number
<u>6</u>	<u>6</u>

There were no employees whose annual remuneration was more than £60,000.

OHHEL DAVID EASTERN SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

9 Tangible fixed assets

	Tenants Improvements £	Sefer Torah £	Total £
Cost			
At 1 January 2021	248,460	23,086	271,546
At 31 December 2021	248,460	23,086	271,546
Depreciation and impairment			
At 1 January 2021	232,455	6,924	239,379
Depreciation charged in the year	16,004	-	16,004
Eliminated in respect of disposals	-	1,154	1,154
At 31 December 2021	248,459	8,078	256,537
Carrying amount			
At 31 December 2021	1	15,008	15,009
At 31 December 2020	16,005	16,162	32,167

10 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	25,236	35,057
Other debtors	3,821	5,021
	29,057	40,078

11 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	75	163
Trade creditors	1,005	6,188
Other creditors	119,490	97,483
Accruals and deferred income	2,410	9,390
	122,980	113,224

OHEL DAVID EASTERN SYNAGOGUE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

12 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:						
Tangible assets	15,009	-	15,009	16,162	16,005	32,167
Current assets/ (liabilities)	68,018	275,507	343,525	33,740	225,703	259,443
	<u>83,027</u>	<u>275,507</u>	<u>358,534</u>	<u>49,902</u>	<u>241,708</u>	<u>291,610</u>

13 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).